



GARY R. HERBERT
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Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

March 30, 2010

Michelle McDonald
Irwin Union Bank
5496 Reno Corporate Drive
Reno, Nevada 89511

Subject: Authorization for Release of Reclamation Sureties, Certificates of Deposit, Ucolo Exploration Corporation, Ticaboo Stockpile Removal Projects, M/017/0001 and S/017/0050, Garfield County, Utah

Dear Ms. McDonald:

Irwin Union Bank is presently holding certificates of deposit in the principal amount of \$6000.00 and certificate of deposit in the principal amount of \$10,000.00 for the benefit of the State of Utah, Division of Oil, Gas and Mining and the Bureau of Land Management as reclamation sureties for two projects both called Ticaboo Stockpile Removal Project, permit numbers M/017/0001 and S/017/0050.

At the operator's request, this letter authorizes a full release of the certificates of deposit. The operator has furnished replacement sureties.

When this transaction has been accomplished, please furnish us with written confirmation that appropriate funds have been released

If you have any questions or concerns, please contact Paul Baker at 801-538-5261 or Penny Berry at 801-538-5291. Thank you for your help in this matter.

Sincerely,

John R. Baza
Director

JRB:whw:pb

cc: Buzz_Rakow@blm.gov
Opie_Abeyta@blm.gov
Nancy Wolverson, Ucolo

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